

SOE 06 2522-10

4/18/05



ANNUAL FINANCIAL REPORT

53A-3-303

Utah School Districts
and Charter Schools

For Fiscal Year Ending

June 30, ~~2007~~
2008

☒ BUDGET 53A-19-101

5-16-07

Date of Hearing

6-28-07

Date of Adoption

☐ ACTUAL 53A-3-404

Last Date Budget Amended by Board

74 American Preparatory Academy

Entity

Max Meyer

7/4/07

Prepared by

Date

mmeyer@apamail.org
email address

I certify that the data contained in this report
are true and correct to the best of my knowledge.


Signature of Business Administrator:

7/4/07

Date

Return the **Budget** report (paper copy)
by **July 15 (Aug 15)** to:

1. Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114

Return the **Actual** report by **October 1** to:

1. School Finance & Statistics
Von Hortin
von.hortin@schools.utah.gov
2. Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114

Date Received @ USOE

74 American Preparatory Academy 10 GENERAL FUND				
BALANCE SHEET		Balances at June 30, 2006		Balances at June 30, 2007
8100 ASSETS				
8110	Cash in Banks and On Hand	217,875		-
8120	Investments	197,181		-
8131	Receivables - Other Local	-		-
8132	Receivables - Property Taxes	-		-
8133	Receivables - State	-		-
8134	Receivables - Federal	-		-
8135	Due from Other Funds	-		-
8140	Inventories	-		-
8150	Prepaid Expenditures	-		-
8190	Other Assets	19,983		-
TOTAL ASSETS		435,039		-
9500 LIABILITIES				
9505	Negative Cash Balance	-		-
9510	Accounts Payable	27,600		-
9530	Accrued Liabilities	-		-
9540	Accrued Salaries and Withholdings	124,138		-
9550	Due to Other Funds	-		-
9561	Deferred Revenues - Other Local	-		-
9562	Deferred Revenues - Property Taxes	-		-
9563	Deferred Revenues - State	-		-
9564	Deferred Revenues - Federal	-		-
9590	Other Liabilities	-		-
TOTAL LIABILITIES		151,738		-
9800 FUND BALANCES				
9841	Reserved for Encumbrances and Commitments	-		-
9842	Reserved for Inventories	-		-
9845	Reserved for Prepaid Expenditures	-		-
9846	Reserved for Special Transportation	-		-
9847	Reserved for Tort Liability	-		-
9848	Reserved for Other	-		-
9851	Unreserved, Designated for Undistributed Reserve *	-		-
9852	Unreserved, Designated for Unrestricted Programs	-		-
9853	Unreserved, Designated for Employee Benefit Obligations	-		-
9854	Unreserved, Designated for Other	-		-
9859	Unreserved, Undesignated Fund Balance	283,301		-
TOTAL FUND BALANCES		283,301		-
TOTAL LIABILITIES AND FUND BALANCES		435,039		-

* Appropriation of the undesignated reserve may be made to any expenditure classification by a majority vote of the board setting forth the reasons for the appropriation. The board shall file a copy of the resolution with the State Board of Education and the State Auditor.

Amount Appropriated

Date Filed

74 American Preparatory Academy 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100 Property Taxes				
1200 Local Governmental Units Other Than LEAs				
1310 Tuition From Pupils or Parents				
1320 Tuition from Other LEAs Within the State				
1330 Tuition From Other LEAs Outside the State				
1410 Transportation Fees From Pupils or Parents				
1420 Transportation Fees From Other LEAs Within the State				
1430 Transportation Fees From Other LEAs Outside the State				
1500 Earnings on Investments	7,450	10,243		10,000
1700 Student Activities				
1900 Other Revenues From Local Sources				
1910 Rentals				
1920 Contributions and Donations from Private Sources/Foundation	31,063	22,184		20,500
1940 Textbooks (Sales and Rentals)				
1950 Other Revenues From Other School Districts				
1960 Other Revenues from Other Local Governments				
1980 Refunds of Prior Year Expenditures				
1990 Miscellaneous	47,010	97,362		64,000
TOTAL REVENUES FROM LOCAL SOURCES	85,523	129,789	-	94,500

74 American Preparatory Academy 10 GENERAL FUND		ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
3000 REVENUES FROM STATE SOURCES					
Minimum School Programs (From District Summary-Final)					
Regular Basic Programs					
3010	Regular School Program K-12	1,092,120	1,200,209		1,235,129
3015	Necessary Existent Small Schools				
3020	Professional Staff	31,671	38,406		39,525
3025	Administrative Costs	2,597	1,702		1,702
Restricted Basic Programs					
3105	Special Education -- Add-On	98,040	98,237		102,179
3110	Special Education -- Self-Contained	6,840	8,808		9,161
3120	Extended Year Program -- Severely Disabled				
3125	Special Education -- State Programs				
3155	Applied Technology -- Add-On				
3160	Applied Technology -- Set-Aside				
3230	Class Size Reduction (State Funds)	93,275	97,907		98,140
TOTAL BASIC SCHOOL PROGRAM GENERATED		1,324,543	1,445,269	-	1,485,836
Other Minimum School Programs					
3211	Gifted and Talented	1,953	2,096		2,145
3212	Advanced Placement				
3213	Concurrent Enrollment				
3215	At-Risk -- Regular Program	2,487	2,639		2,837
3218	At-Risk -- Homeless and Minority				
3219	At-Risk -- MESA				
3220	At-Risk -- Gang Prevention				
3221	At-Risk -- Youth-in-Custody				
3255	Quality Teaching Block Grant	55,659	59,094		68,156
3260	Local Discretionary Block Grant	21,414	21,035		20,053
3270	Interventions for Student Success Block Grant	11,875	12,305		12,525
3405	Social Security and Retirement	242,188	275,097		282,227
3415	Pupil Transportation				
3423	Out-of-State Tuition				
3466	Highly Impacted Schools				
3471	Guarantee on Transportation Levy				
3520	School Land Trust Program	15,611	19,101		20,803
3521	Electronic High School				
3555	Voted Leeway				
3560	Board Leeway				
3805	K-3 Reading Achievement	12,411	14,075		15,417
3522	Job Enhancement				
3867	Charter School Local Replacement	551,775	607,222		547,256
TOTAL MINIMUM SCHOOL PROGRAM GENERATED		2,239,916	2,457,933	-	2,457,255
Less Basic Local Levy					
TOTAL STATE SUPPORT AMOUNT *		2,239,916	2,457,933	-	2,457,255
Other State Sources					
3700	Other Revenues From State Sources (Non-MSP)	1,665	2,244		2,244
3710	Driver Education (Behind-the-Wheel)				
3866	Charter School Startup (New in FY06)				
3800	Supplementals / Other Bills	11,035	231,704		397,565
3900	Revenues From Other State Agencies	10,303	9,058		9,000
TOTAL REVENUES FROM STATE SOURCES		2,262,919	2,700,939	-	2,866,064

* Actual Total State Support Amount should correspond with amount reported on the District Summary-Final for the year

74 American Preparatory Academy 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
4000 REVENUES FROM FEDERAL SOURCES				
4101 Impact Aid (Title VII)				
4190 Other Unrestricted Revenue Direct From Federal				
4200 Unrestricted Federal Revenue Through State				
4300 Restricted Revenue Direct From Federal				
4500 Restricted Federal Through State		2,811		
4520 Programs for the Disabled (IDEA)	62,292	73,772		80,000
4530 Applied Technology Education				
4600 Other Restricted Federal Through State	148,942	46,572		
4700 Federal Received Through Other Agencies				
4800 No Child Left Behind (NCLB)				
4810 Federal Forest Service (in Lieu of Tax)				
TOTAL REVENUES FROM FEDERAL SOURCES	211,234	123,155	-	80,000
TOTAL REVENUES, 10 GENERAL FUND	2,559,676	2,953,883	-	3,040,564

74 American Preparatory Academy 10 GENERAL FUND		ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
EXPENDITURES					
1000 INSTRUCTION					
131	Salaries - Teachers	679,713	730,000		807,061
132	Salaries - Substitute Teachers	16,706	21,508		14,000
161	Salaries - Teacher Aides and Paraprofessionals	261,558	275,000		274,460
100	Salaries - All Other				
	Total Salaries (100)	957,977	1,026,508	-	1,095,521
210	Retirement	61,359	72,000		74,000
220	Social Security	111,804	110,000		114,000
240	Insurance (Health/DentalLife)	86,459	92,000		100,000
200	Other Benefits	803	1,360		1,500
	Total Benefits (200)	260,425	275,360	-	289,500
300	Purchased Professional and Technical Services	22,693	30,000		30,000
400	Purchased Property Services	309,590	365,000		365,000
500	Other Purchased Services	82,620	46,000		46,000
561	Tuition to Other School Districts Within the State				
562	Tuition to Other School Districts Outside the State				
563	Tuition to Private Schools				
564	Tuition to Educational Service Agencies Within the State				
565	Tuition to Educational Service Agencies Outside the State				
566	Tuition to Charter Schools				
567	Tuition to School Districts for Voucher Payments				
569	Tuition--Other				
	Total Other Purchased Services (500)	82,620	46,000	-	46,000
600	Supplies	11,633	85,000		85,000
641	Textbooks	83,143	40,000		50,000
	Total Supplies (600)	94,776	125,000	-	135,000
700	Property (Instructional Equipment)	67,190	102,000		102,000
800	Other Objects	9,054	8,500		9,000
810	Dues and Fees	2,760	4,000		6,000
	Total Other Objects (800)	11,814	12,500	-	15,000
	TOTAL INSTRUCTION (1000)	1,807,085	1,982,368	-	2,078,021
2000 SUPPORT SERVICES					
2100 SUPPORT SERVICES - STUDENTS					
141	Salaries - Attendance and Social Work Personnel				
142	Salaries - Guidance Personnel				
143	Salaries - Health Services Personnel				
144	Salaries - Psychological Personnel				
152	Salaries - Secretarial and Clerical				
100	Salaries - All Other	74,469	109,000		110,000
	Total Salaries (100)	74,469	109,000	-	110,000
210	Retirement	4,770	7,700		8,000
220	Social Security	8,691	11,500		12,000
240	Insurance (Health/DentalLife)	6,721	9,700		10,500
200	Other Benefits				
	Total Benefits (200)	20,182	28,900	-	30,500
300	Purchased Professional and Technical Services				
400	Purchased Property Services				
500	Other Purchased Services	2,426	2,700		3,000
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	2,426	2,700	-	3,000
600	Supplies				
700	Property				
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	-
	TOTAL STUDENTS (2100)	97,077	140,600	-	143,500

74 American Preparatory Academy 10 GENERAL FUND		ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
2200 SUPPORT SERVICES - INSTRUCTIONAL STAFF					
115	Salaries - Supervisors & Directors				
133	Salaries - Sabbatical Leave				
145	Salaries - Media Personnel - Certificated				
152	Salaries - Secretarial and Clerical				
162	Salaries - Media Personnel - Noncertificated				
100	Salaries - All Other	47,203	47,000		50,000
	Total Salaries (100)	47,203	47,000	-	50,000
210	Retirement	3,023	3,500		4,000
220	Social Security	5,509	5,000		5,500
240	Insurance (Health/DentalLife)	4,260	4,000		4,500
200	Other Benefits				
	Total Benefits (200)	12,792	12,500	-	14,000
300	Purchased Professional and Technical Services				
400	Purchased Property Services				
500	Other Purchased Services	1,538	2,000		2,000
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	1,538	2,000	-	2,000
600	Supplies				
644	Library Books				
650	Periodicals				
660	Audio Visual Materials				
	Total Supplies (600)	-	-	-	-
700	Property				
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	-
TOTAL INSTRUCTIONAL STAFF (2200)		61,533	61,500	-	66,000
2300 SUPPORT SERVICES - DISTRICT ADMINISTRATION					
110	Salaries - District Board and Administration				
115	Salaries - Supervisors and Directors				
152	Salaries - Secretarial and Clerical				
100	Salaries - All Other				
	Total Salaries (100)	-	-	-	-
210	Retirement				
220	Social Security				
240	Insurance (Health/DentalLife)				
200	Other Benefits				
	Total Benefits (200)	-	-	-	-
300	Purchased Professional and Technical Services				
400	Purchased Property Services				
500	Other Purchased Services				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	-	-	-
600	Supplies				
700	Property				
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	-
TOTAL DISTRICT ADMINISTRATION (2300)		-	-	-	-

74 American Preparatory Academy 10 GENERAL FUND		ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
2400 SUPPORT SERVICES - SCHOOL ADMINISTRATION					
121	Salaries - Principals and Assistants	184,750	165,000		170,000
152	Salaries - Secretarial and Clerical	35,177	92,000		95,000
100	Salaries - All Other	44,385	105,000		110,000
	Total Salaries (100)	264,312	362,000	-	375,000
210	Retirement	16,929	25,000		29,000
220	Social Security	30,847	38,000		40,000
240	Insurance (Health/DentalLife)	23,855	33,000		36,000
200	Other Benefits	1,056			
	Total Benefits (200)	72,687	96,000	-	105,000
300	Purchased Professional and Technical Services	13,725	21,500		28,000
400	Purchased Property Services	9,572	12,000		12,000
500	Other Purchased Services	26,614	30,000		30,000
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	26,614	30,000	-	30,000
600	Supplies	45,715	50,000		50,000
700	Property				
800	Other Objects	44,066	46,000		50,000
810	Dues and Fees	7,576	6,500		6,500
	Total Other Objects (800)	51,642	52,500	-	56,500
	TOTAL SCHOOL ADMINISTRATION (2400)	484,267	624,000	-	656,500
2500 SUPPORT SERVICES - CENTRAL					
100	Salaries				
210	Retirement				
220	Social Security				
240	Insurance (Health/DentalLife)				
200	Other Benefits				
	Total Benefits (200)	-	-	-	-
300	Purchased Professional and Technical Services				
400	Purchased Property Services				
500	Other Purchased Services				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	-	-	-
600	Supplies				
700	Property				
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	-
	TOTAL CENTRAL (2500)	-	-	-	-
2600 SUPPORT SERVICES - OPERATION AND MAINTENANCE OF FACILITIES					
180	Salaries - Operation and Maintenance	29,414	40,000		40,000
100	Salaries - All Other				
	Total Salaries (100)	29,414	40,000	-	40,000
210	Retirement	1,884	3,000		3,000
220	Social Security	3,433	4,200		4,200
240	Insurance (Health/DentalLife)	2,655	3,500		3,780
200	Other Benefits				
	Total Benefits (200)	7,972	10,700	-	10,980
300	Purchased Professional and Technical Services				
400	Purchased Property Services				
500	Other Purchased Services	958	1,000		1,000
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	958	1,000	-	1,000
600	Supplies	22,861	45,000		35,000
700	Property	12,526	5,000		5,000
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	-
	TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)	73,731	101,700	-	91,980

74 American Preparatory Academy 10 GENERAL FUND		ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
2700 SUPPORT SERVICES - STUDENT TRANSPORTATION					
152	Salaries - Secretarial and Clerical				
171	Salaries - Supervisors				
172	Salaries - Bus Drivers				
173	Salaries - Mechanics and Other Garage Employees				
174	Salaries - Other (Trainers, etc.)				
	Total Salaries (100)	-	-	-	-
210	Retirement				
220	Social Security				
240	Insurance (Health / Accident / Life)				
200	Other Benefits				
	Total Benefits (200)	-	-	-	-
400	Purchased Property Services				
511	Services from Other LEAs (In State)				
512	Services from Other LEAs (Out of State)				
513	Commercial				
514	Student Allowance				
515	Payments in Lieu of Transportation - Subsistence				
516	Payments of Mileage in Lieu of Bus (Dead Miles)				
521	Property Insurance				
522	Liability Insurance				
530	Communications (Telephone and Other)				
580	Travel / Per Diem				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	-	-	-
624	Motor Fuel				
625	Natural Gas				
626	Electricity				
600	Other Supplies				
	Total Supplies (600)	-	-	-	-
730	Equipment				
732	School Buses				
	Total Property (700)	-	-	-	-
890	Miscellaneous Expenditures				
891	Training				
	Total Other Objects (800)	-	-	-	-
TOTAL STUDENT TRANSPORTATION (2700)		-	-	-	-

74 American Preparatory Academy 10 GENERAL FUND		ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
2900 OTHER SUPPORT SERVICES					
100	Salaries				
210	Retirement				
220	Social Security				
240	Insurance (Health / Accident / Life)				
200	Other Benefits				
	Total Benefits (200)	-	-	-	-
300	Purchased Professional and Technical Services				
400	Purchased Property Services				
500	Other Purchased Services				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	-	-	-
600	Supplies				
700	Property				
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	-
TOTAL OTHER SUPPORT (2900)		-	-	-	-
TOTAL SUPPORT SERVICES (2000)		716,608	927,800	-	957,980
5200 DEBT SERVICE (TAX ANTICIPATION NOTES)					
830	Interest				
TOTAL EXPENDITURES, 10 GENERAL FUND		2,523,693	2,910,168	-	3,036,001

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)					
5200	Transfers In from Other Funds				
5210	Transfers Out to Other Funds				
5300	Proceeds From Sale of Capital Assets				
5400	Loan Proceeds				
5500	Capital Lease Proceeds				
5900	Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS					
6100	Capital Contributions				
6300	Special Items				
6400	Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS		-	-	-	-

74.American Preparatory Academy 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
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SUMMARY - 10 GENERAL FUND

REVENUES BY SOURCE				
1000 Total Local	85,523	129,789	-	94,500
3000 Total State	2,262,919	2,700,939	-	2,866,064
4000 Total Federal	211,234	123,155	-	80,000
TOTAL REVENUES	2,559,676	2,953,883	-	3,040,564
EXPENDITURES BY OBJECT				
100 Salaries	1,373,375	1,584,508	-	1,670,521
200 Employee Benefits	374,058	423,460	-	449,980
300 Purchased Professional and Technical Services	36,418	51,500	-	58,000
400 Purchased Property Services	319,162	377,000	-	377,000
500 Other Purchased Services	114,156	81,700	-	82,000
600 Supplies	163,352	220,000	-	220,000
700 Property	79,716	107,000	-	107,000
800 Other Objects	63,456	65,000	-	71,500
TOTAL EXPENDITURES	2,523,693	2,910,168	-	3,036,001
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	35,983	43,715	-	4,563
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN FUND BALANCE	35,983	43,715	-	4,563
FUND BALANCE - BEGINNING (From Prior Year)	566,760	602,743		
Adjustments to Beginning Fund Balance (Attach Detail)				
FUND BALANCE - ENDING	602,743	646,458	-	4,563

Explanation (5900 and Adjustment to Beginning Fund Balance)				